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**New Program Provides Indian Business Owners with Funds to Grow
Their Business**

(HELENA) – The Montana Department of Commerce has selected two Blackfeet entrepreneurs to be recipients of business development funds from the newly created Indianpreneur Equity Fund.

Rae Ann Cline, owner of the Mane Event beauty salon and Charles Archambault, owner of the Archambault and Company architectural and engineering firm will each receive \$7,875 in equity funds to grow their businesses within the Browning community.

“The Montana Indianpreneur Equity Fund is a valuable resource for entrepreneurs who are searching for the funding necessary to propel their business to the next level,” said Governor Brian Schweitzer. “Through this fund, Indian business owners will have the opportunity to achieve their goals and enhance their communities. Each success story will add to the momentum of economic change in Indian Country.”

The Montana Department of Commerce launched the Montana Indianpreneur Equity Fund pilot project in February 2007, as resource for current or prospective Native American business owners interested in starting or expanding their business. The project was developed by Commerce in cooperation with the State Tribal Economic Development Commission and the Governor’s Office of Economic Development.

“This equity fund helps empower Indianpreneurs who have dreamt of starting a business, but haven’t had access to the equity needed to make their dream a reality,” said Department of Commerce Director Anthony Preite. “The beauty of the Equity Fund is that it is flexible enough to accommodate new and growing businesses and funds will be leveraged with other monies or investment to create the maximum benefit.”

Rae Cline, will use the funds to expand her beauty shop, purchase new equipment, and increase retail inventory. The shop expansion will provide space for a new nail technician and thus increase her retail inventory and her profitability. Cline is an active member of the business community and is a current member of the Browning Community Development Corporation and the Browning Chamber of Commerce.

Archambault and Company will use the funds to purchase state of the art surveying equipment and software, including a robotic surveying gun. The gun will allow the company to take on more work and expand their surveying activities without increasing labor costs. Charles Archambault is a Professional Engineer and has been the chief executive officer of the company since 1973.

The Department of Commerce and State Tribal Economic Development Commission has made \$70,000 in Indian Country Economic Development (ICED) monies available for the Equity Fund. Equity Funds require a minimum dollar-per-dollar match from outside funds or collateral.

Other recipients include businesses owners from the Rocky Boys, Fort Belknap, Flathead, Fort Peck and Northern Cheyenne Reservations, and the Little Shell Tribe of Chippewa.

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